Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Text

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PAGE 01 BRIDGE 01564 061837Z

62
ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 CAB-09 CIAE-00 COME-00 DODE-00

DOTE-00 INR-11 NSAE-00 RSC-01 FAA-00 L-03 DRC-01 /053 W
---------- 053005
R 161805Z SEP 74
FM AMEMBASSY BRIDGETOWN
TO SECSTATE WASHDC 7743
INFO AMEMBASSY BRIDGETOWN
AMEMBASSY KINGSTON
AMEMBASSY PORT OF SPAIN

UNCLAS BRIDGETOWN 1564

E.O. 11652: N/A
TAGS: EAIR ETRN BB AC
SUBJ: SUBJ: CIVAIR: LIAT STUDY CONTINUES

1. ASSESSMENT OF LIAT BY LYBRAND-COOPER TEAM ASSISTED BY LONDON ACCOUNTANTS PEAT, MARWICK & MITCHELL IS BEING EAGERLY AWAITED BY VARIOUS INVOLVED GROUPS, INCLUDING CREDITORS, HMG AND GOVERNMENTS OF WINDWARD/LEEWARD ISLANDS INVOLVED. REPORT, WHICH IS SLATED TO COME OUT BETWEEN SEPTEMBER 15-25 WILL APPARENTLY CONSIST OF TWO SECTIONS (A) CASH FLOW ANALYSIS AND (B) ASSET VALUATION. CASH FLOW ANALYSIS WILL LOOK AT OPERATION FOR PAST 2-3 YEARS AND PROJECT LOSSES FOR CONTINUED OPERATIONS AT PRESENT RATES/ROUTES. ASSETS ARE VALUED AT BETWEEN US DOLS 750,000 - 3 MILLION WITH LATEST REPORTS FAVORING LOWER FIGURE.

2. COUNCIL OF MINISTERS OF ASSOCIATED STATES IS REPORTEDLY SCHEDULED TO MEET IN ANTIGUA ON OR ABOUT SEPTEMBER 25, PRESUMABGY TO DISCUSS OPTIONS AVAILABLE IN LIGHT OF LIAT OF LIAT REPORT. CANADIAC SOURCES REPORT RUMOR THAT HMG PREPARED TO KICK IN AN ADDITIONAL POUND 120,000 TO KEEP LIAT GOING FOR REMAINDER OF YEAR AND BRITISH CONTINUE TO DENY ANY SUCH INTENTIONS ON PART OF HMG.

3. CANADIAN STATE THAT THEY WILL DEFINITELY NOT PUT MONEY INTO LIAT AT THIS TIME. THEY SAY THAT GOC MAY BE WILLING TO ASSIST
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PAGE 02 BRIDGE 01564 061837Z

ON MANAGERIAL/TECHNICAL SIDE, BUT ONLY ANTER ASSOCIATED STATES

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

GIVE EVIDENCE THAT THEY ARE PREPARED TO WORK TOGETHER TO PUT
TOGETHER AN ECONOMICALLY VIABLE INTER-ISLAND CARRIER.
SIMMS

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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
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EO Systematic Review
30 JUN 2005

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